

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

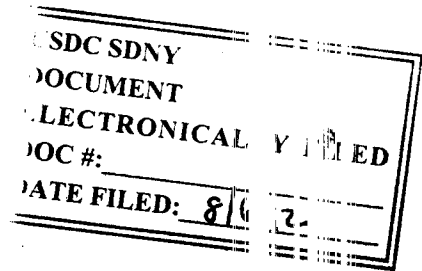
STEVEN BYERS, JOSEPH SHERESHEVSKY,
WEXTRUST CAPITAL, LLC, WEXTRUST
EQUITY PARTNERS, LLC, WEXTRUST
DEVELOPMENT GROUP, LLC, WEXTRUST
SECURITIES, LLC, and AXELA HOSPITALITY,
LLC,

Defendants,

- and -

ELKA SHERESHEVSKY,

Relief Defendant.



No. 08 Civ. 7104 (DC)

ECF Case

**~~PROPOSED~~ ORDER CONFIRMING SALE OF
THE FIRST HIGHLAND PROPERTY**

On the motion of Timothy J. Coleman, duly appointed Receiver herein (the "Receiver"), for an Order Confirming Sale of the First Highland Property by private sale (the "Motion"), the Court has reviewed and considered (1) the Memorandum of Law in Support of Motion of Receiver for an Order Confirming Sale of the First Highland Property; (2) the Declaration of Michael Gorney in Support and the exhibits thereto; and (3) this Court's prior Orders.

Based on consideration of the foregoing, the Court finds that a proper showing has been made for the relief granted herein because the Receiver, in the exercise of his discretion, has determined that the Purchase and Sale Agreement between First Highland LLC and Surchi 1, LLC (the "First Highland Sale Agreement") and the amendment thereto (the "First Amendment to Purchase and Sale Agreement") present a reasonable price for the

property located at 1770 First Street in Highland Park, Illinois (the "First Highland Property").

The Court has jurisdiction over the subject matter of this motion and good and sufficient notice of this motion has been provided to all parties entitled thereto pursuant to the Court's prior orders.

NOW THEREFORE

IT IS HEREBY ORDERED that the Receiver's motion is granted in all respects and ~~objections, if any, are overruled to the extent such objections have not been~~ ^{no} ^{having been} ^{reconsidered,} ^{DC} previously withdrawn, waived, or settled.

IT IS HEREBY ORDERED that, pursuant to the Court's orders, the Receiver, acting on behalf of First Highland, LLC has authority to sell the First Highland Property and convey good and merchantable title to the same.

IT IS FURTHER ORDERED that the sale of the First Highland Property is hereby confirmed pursuant to the terms of the First Highland Sale Agreement and the First Amendment to the Purchase and Sale Agreement, free and clear of all claims, liens, and encumbrances thereon and interests therein except as otherwise set forth in the First Highland Sale Agreement and the First Amendment to the Purchase and Sale Agreement and any attachments thereto.

IT IS FURTHER ORDERED that the Receiver is hereby authorized to take any action and execute any documents he may deem appropriate and/or necessary in closing the sale and transferring merchantable title to the First Highland Property to Surchi 1, LLC or any of its designees, assignees or transferees.

IT IS FURTHER ORDERED that this Court shall retain exclusive jurisdiction to enforce the terms and conditions of the First Highland Sale Agreement and the First Amendment to the Purchase and Sale Agreement.

IT IS FURTHER ORDERED that the terms of the Order shall be binding upon each of (i) the Receiver, (ii) Surchi 1, LLC and any of its assignees, transferees or designees that take title to the First Highland Property, (iii) the Defendants in the above-captioned matter, (iv) any holder of a claim against or interest in the receivership estate, (v) any investor in First Highland, LLC and (vi) any other person receiving notice of the Motion and any affiliates, successors, or assigns of any of the foregoing.

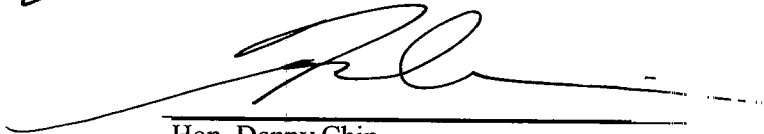
IT IS FURTHER ORDERED that, notwithstanding any motion for reconsideration or time for appeal, the terms of this Order shall be immediately enforceable and the parties to the First Highland Sale Agreement and the First Amendment to the Purchase and Sale Agreement may close the First Highland Property sale transaction at any time after entry of this Order.

SO ORDERED

Dated: _____

8-6-2012

New York, New York



Hon. Denny Chin
United States Circuit Judge